

From: _____

Phone: _____
Fax: _____
To: _____

Phone: _____
Attn: _____

Case No. : _____
Loan No. : _____
Title No. : _____
Borrower Name(s) : _____
Property Address : _____

Closing Instructions for Title

Title Insurance Requirements:

You are authorized to use funds for the account of the Borrowers and to record all instruments when you comply with the following:

1. Vesting in current DOT is: _____. The final title policy shall have the same vesting unless changes are requested by _____, Its Successors And/Or Assigns.
2. Legal description in final title policy must match with DOT or as per instruction mentioned on it, unless changes are requested by _____, Its Successors And/Or Assigns.
3. Title company confirms that any corrections required in the Deed of Trust or Mortgage needs to be initialed by borrowers and approved by Lender prior to sending the document for recording.
4. Title Policy must contain the following endorsements (or their equivalents):

5. Policy insured under Lender's Name as indicated: _____, Its Successors And/Or Assigns.
6. Title Insurance Coverage to be \$ _____. Title Company shall send excess premium, if any, to Lender.
7. Title Policy must contain the following subject property address:

8. Title to remove any gap exception, survey exception and exceptions not shown by public records in the final title policy.
9. Recorded Original Documents and Final Title Policy to be shipped to :
_____, Its Successors And/Or Assigns.

10. You are satisfied that all requirements as listed on the Prelim with effective date _____ and title order number listed within these Title Closing Instructions are to be complied with.
11. Title to provide endorsement to cover easements which extend more than 10 feet into the property line.
12. Title to provide a copy of the E & O policy from the Closing Agent. (**Note: Address of closing agent on CPL, wire instructions and the E & O must bear the same name and location of closing agent)
13. Flood Certificate that determines whether the property is in flood zone or not is missing in the loan file (If subject property is in the flood zone, flood insurance will also be required).
Flood Cert to be ordered once the loan is approved. If management exception has to be sought on the loan then the flood cert must be ordered only after management gives an approval.
If the property is located in flood zone, UWRM to send the 'Flood Hazard Notice' disclosure to borrower (Not Applicable for C10 loans).
If property is located in Coastal Barrier Resources System (CBRS) then loan is ineligible. Pre UW to inform the client about the same.
14. Ensure that the closing agent is approved. Closing agent must be either title company, that issued the commitment OR attorney (in attorney states) OR escrow (for forward only).

15. Title to provide the Wire Instructions. (**Note: Address of closing agent on CPL, wire instructions and the E & O must bear the same name and location of closing agent**)

16. Title to provide a copy of the Closing Protection Letter.

**CPL to show title order number, borrower name, complete property address and state specific loss payee with the "It's Successors and/or Assigns" clause.
Also address of closing agent on CPL, wire instructions and the E & O must bear the same name and location of closing agent**

(Note: In cases wherein the CPL has the following provision then we can accept the CPL without "It's Successors and/or Assigns" clause

"If you are a lender protected by this letter, your borrower, your assignee and your warehouse lender in connection with an Insured Mortgage shall be protected as if it was addressed to them".

However, if this provision is not present on the CPL, then the CPL should include the complete full form "It's Successors and/or Assigns" after the insured company's name. Note that the abbreviation ISAOA would not be acceptable instead of the full form "It's Successors and/or Assigns" in such case.)

SWMC RM must verify that the CPL is not older than 30 days from the date it was issued.

17. Title acknowledges that ISAOA stands for "Its Successors And/Or Assigns".

18. Closing agent must inform the lender of closing and any changes related to escrows and title.

Acknowledged and Agreed.

_____ Date

Title Officer

Phone:

Fax:

Email:

Address: _____

Attn Title Officer : If your contact information listed above is incorrect, please email the corrections to the following email address :